

## ND STATE FIRE & TORNADO FUND

### State Investment Board Balance Sheet As of 9/30/2003

	<u>As of 9-30-03</u>	<u>As of 6-30-03</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,553,303	\$ 4,916,792
INTERNATIONAL EQUITIES	1,910,949	1,673,582
DOMESTIC FIXED INCOME	9,450,241	7,990,919
INVESTED CASH (NOTE 1)	<u>1,834,125</u>	<u>1,625,449</u>
TOTAL INVESTMENTS	18,748,618	16,206,742
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	130,882	130,545
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>573</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 18,880,073</u>	<u>\$ 16,337,287</u>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	8,496	8,496
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>49</u>
TOTAL LIABILITIES	8,496	8,545
<b>NET ASSETS AVAILABLE:</b>		
NET ASSETS AVAILABLE BEGIN OF YEAR	16,328,742	13,219,551
CASH IN DURING YEAR (NOTE 4)	3,000,000	4,275,000
CASH OUT DURING YEAR (NOTE 5)	850,000	2,350,000
NET INCREASE (DECREASE)	<u>392,835</u>	<u>1,184,191</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>18,871,577</u>	<u>16,328,742</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 18,880,073</u>	<u>\$ 16,337,287</u>

## ND STATE FIRE & TORNADO FUND

### **State Investment Board Profit and Loss Statement For the Month Ended 9/30/2003**

	Month Ended <u>9-30-03</u>	<u>Year-to-Date</u>
<b>INVESTMENT INCOME</b>		
INTEREST/DIVIDEND INCOME	\$ 56,801	\$ 147,109
SECURITIES LENDING INCOME	2,166	6,425
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	58,967	153,534
 GAIN ON SALE OF INVESTMENTS	135,993	358,448
LOSS ON SALE OF INVESTMENTS	78,232	285,917
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 NET GAINS (LOSSES) INVESTMENTS	57,761	72,531
 INVESTMENT EXPENSES	210	9,987
SECURITIES LENDING EXPENSES	1,764	5,243
SIB ADMIN EXPENSES	137	378
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 NET INVESTMENT INCOME	114,617	210,457
 NET APPREC (DEPREC) MARKET VALUE	178,121	182,281
MISCELLANEOUS INCOME/(EXPENSE)	(8)	97
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 TOTAL INVESTMENT INCOME	292,730	392,835
 NET INCREASE (DECREASE)	<u>\$ 292,730</u>	<u>\$ 392,835</u>

## **ND STATE FIRE & TORNADO FUND**

### **State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2003**

		<u>As of 9/30/03</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT COST)</b>		
LARGE CAP EQUITY	3,094,524	
SMALL CAP EQUITY	917,609	
CONVERTIBLE BONDS	1,672,513	
TOTAL DOMESTIC EQUITIES	<u>5,684,647</u>	
INTERNATIONAL EQUITY	1,799,252	
FIXED INCOME	9,085,435	
INVESTED CASH (NOTE 1)	<u>1,834,125</u>	
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$18,403,458</u></u>	

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**September 30, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1 INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2 DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3 DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4 CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5 CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.